

Table 7b. Natural gas wellhead prices, projected vs. actual

Projected price in nominal dollars

(nominal dollars per thousand cubic feet)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
AEO 1994	1.98	2.12	2.27	2.41	2.59	2.73	2.85	2.98	3.14	3.35	3.59	3.85	4.18	4.51	4.92	5.29	5.56	5.96
AEO 1995		1.89	2.00	1.95	2.06	2.15	2.40	2.57	2.90	3.16	3.56	3.87	4.27	4.56	4.85	5.16	5.41	5.66
AEO 1996			1.63	1.74	1.86	1.99	2.10	2.19	2.29	2.38	2.48	2.59	2.72	2.84	2.97	3.12	3.29	3.49
AEO 1997				2.03	1.82	1.90	1.99	2.06	2.13	2.21	2.32	2.43	2.54	2.65	2.77	2.88	3.00	3.11
AEO 1998					2.30	2.20	2.26	2.31	2.38	2.44	2.52	2.60	2.69	2.79	2.93	3.06	3.20	3.35
AEO 1999						1.98	2.15	2.20	2.32	2.43	2.53	2.63	2.76	2.90	3.02	3.12	3.23	3.35
AEO 2000							2.15	2.23	2.27	2.32	2.40	2.51	2.66	2.81	2.97	3.10	3.20	3.29
AEO 2001								3.39	3.48	2.97	2.74	2.70	2.83	2.95	3.06	3.17	3.25	3.35
AEO 2002									4.03	2.06	2.53	2.84	3.01	3.13	3.23	3.40	3.52	3.65
AEO 2003										2.79	3.26	3.13	3.15	3.15	3.30	3.51	3.70	3.95
AEO 2004											4.97	4.00	3.72	3.73	3.86	4.07	3.97	3.99
AEO 2005												5.38	5.52	4.95	4.57	4.23	4.21	4.18
AEO 2006													7.81	7.16	6.53	6.27	5.92	5.69
AEO 2007														6.87	7.00	7.07	6.61	6.40
AEO 2008															6.37	6.87	7.17	6.85
AEO 2009																8.06	4.12	4.81
AEO 2010																	3.38	4.17
AEO 2011																		4.12
Actual in Nominal\$	2.04	1.85	1.55	2.17	2.32	1.96	2.19	3.68	4.00	2.95	4.88	5.46	7.33	6.39	6.25	7.97	3.67	4.16
Average Absolute Difference	0.06	0.16	0.41	0.26	0.30	0.22	0.19	1.19	1.24	0.47	1.91	2.25	3.72	2.64	2.25	3.46	1.00	0.91

Projected vs. actual

(percent difference)

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
AEO 1994	-2.8	14.9	46.2	11.0	11.5	39.2	30.4	-19.0	-21.5	13.4	-26.4	-29.5	-42.9	-29.4	-21.4	-33.6	51.5	43.3
AEO 1995		2.3	28.9	-10.0	-11.0	9.8	9.6	-30.2	-27.6	7.1	-27.1	-29.1	-41.8	-28.6	-22.4	-35.3	47.5	36.1
AEO 1996			5.2	-19.8	-19.7	1.6	-3.9	-40.4	-42.8	-19.4	-49.3	-52.6	-62.9	-55.6	-52.5	-60.9	-10.2	-16.2
AEO 1997				-6.3	-21.4	-2.8	-9.2	-43.9	-46.6	-25.0	-52.5	-55.5	-65.3	-58.5	-55.7	-63.9	-18.3	-25.2
AEO 1998					-1.0	12.1	3.0	-37.2	-40.5	-17.1	-48.4	-52.5	-63.3	-56.3	-53.2	-61.6	-12.7	-19.5
AEO 1999						0.9	-1.9	-40.1	-42.1	-17.8	-48.1	-51.8	-62.4	-54.6	-51.7	-60.8	-11.9	-19.5
AEO 2000							-2.0	-39.3	-43.3	-21.4	-50.9	-54.0	-63.7	-56.0	-52.5	-61.1	-12.9	-21.0
AEO 2001								-7.8	-12.9	0.8	-43.9	-50.5	-61.4	-53.9	-51.0	-60.2	-11.3	-19.4
AEO 2002									0.6	-30.1	-48.1	-47.9	-59.0	-51.0	-48.3	-57.4	-4.2	-12.3
AEO 2003										-5.6	-33.2	-42.8	-57.1	-50.8	-47.1	-56.0	0.9	-5.0
AEO 2004											1.9	-26.8	-49.3	-41.7	-38.2	-48.9	8.2	-4.0
AEO 2005												-1.4	-24.7	-22.6	-26.9	-46.9	14.8	0.5
AEO 2006													6.5	12.1	4.4	-21.3	61.4	36.7
AEO 2007														7.5	12.1	-11.3	80.2	53.8
AEO 2008															1.9	-13.8	95.5	64.5
AEO 2009																1.1	12.2	15.7
AEO 2010																	-7.9	0.2
AEO 2011																		-1.0
Average Absolute Percent Difference	2.8	8.6	26.8	11.8	12.9	11.1	8.6	32.2	30.9	15.8	39.1	41.2	50.8	41.3	36.0	43.4	27.2	21.9

Sources: Projections: *Annual Energy Outlook*, Reference Case Projections, Various Editions.

Historical Data: U.S. Energy Information Administration, *Annual Energy Review 2010*, DOE/EIA-0384(2010) (Washington, DC, October 2011), Table 6.7.